

Invitation to the Annual Ordinary General Assembly Meeting

In terms of Article 22 of the By-laws of the Company, the Board of Directors of Saudi Arabian Amiantit Company (Saudi Stock Company) is pleased to invite all shareholders to attend the Annual Ordinary General Assembly meeting which will be held at the Company head office at the 1st Industrial Zone in Dammam (Dammam – Khobar Road) at 4:30 p.m. on Thursday 12.05.1435 H corresponding to 13.03.2014 (according to Um Al Qora Calendar) to look into the following agenda:

Agenda of the Annual Ordinary General Assembly Meeting

- First: Approval of the External Auditors Report on the Company accounts for the year ended on 31/12/2013.
- Second: Approval of the financial position of the Company as of 31/12/2013 and the accompanying financial statements for the year ended on the same date.
- Third: Approval of the Board of Directors report of the Company activity for the year ended on 31/12/2013.
- Fourth: Approval of the distribution of dividends for the year 2013 amounting to SR 115,500,000 representing 10% of the capital at 1 Saudi Riyal per share. The eligibility date will be the by the end of the day of the general assembly meeting for those shareholders registered in “TADAWUL”
- Fifth: Discharge the Board of Directors from responsibilities as regard to the management of the Company during the year ended on 31/12/2013.
- Sixth: Approval of the selection of Company external auditor from among the audit offices nominated by the Audit Committee to audit the Company accounts for the year 2014 and the quarterly financial statements and determining its fees.
- Seventh: Approval of the Board of Directors’ remuneration for the year 2013 amounting to SR 1,800,000, at SAR 200.000 per member

Moreover, according to the Article (28) of the Company’s By-Laws, each shareholder holding 100 shares will be eligible to attend the General Assembly or to give a proxy to another shareholder to attend on his behalf (provided he is not a Board Member), in accordance with the attached proxy specimen which should be certified by Chamber of Commerce/ Bank/ an employer. Moreover, aggregate shares represented in the proxy should not exceed more than 5% of the share capital unless they are hold by one shareholder or a shareholder with his family.

Those who are interested to attend the General Assembly should be accompanied by original Identification card. According to the Article (33) of Company's By-Laws the legal quorum of the General Assembly would be total shareholders who represent 50% of the share capital at least.

The company urges its shareholders who are interested to attend the General Assembly or to give a proxy, hereby kindly requested to confirm their attendance or send a proxy to the Company's Head Quarter in Dammam 3 days prior to the General Assembly meeting date, provided the proxy should not be granted to the Board member or to the Company's employees.

M/s. Saudi Arabian Amiantit Co.

Greeting,

Specimen of Proxy

I' am shareholder, nationality..... by virtue of national ID No. / Iqama No....., issued at owner of shares of share capital of Saudi Arabian Amiantit Co., in accordance with the Article 28 of the Company's By-Laws, I hereby give a proxy to the shareholder to attend & represent me in the shareholder Annual Ordinary General Assembly meeting which will be held at 04:30pm on Thursday 12/5/1435H (correspondence to 13/3/2014G Ummul Qura Calendar) at the Head Quarter in Dammam.

The Proxy hereby is authorized to vote on my behalf on all agenda items & sign on my behalf on all resolutions and related documents & on the attendance list. This Proxy is valid for the above meeting & any other meeting which will be subsequent to or postponed.

Name of the Shareholder:

Signature:

Date: